

"APPENDIX-IV-A

[See proviso to rule 8 (6)]

Sale notice for sale of immovable properties

E-Auction Sale Notice for sale of immovable asset(s) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property(ies) mortgaged/ charged to **Indiabulls Asset Reconstruction Co. Ltd. [CIN: U67110MH2006PLC305312]** ("**Secured Creditor**"), the constructive possession of which has been taken by the Authorised Officer of the Secured Creditor, will be sold on "**as is where is**", "**as is what is**", "**whatever there is**" and "**without any recourse**" basis on **31.08.2020** from 02.00 P.M. to 04.00 P.M. (with unlimited automated extensions of 5 minutes each in terms of the Tender Document), for recovery of **Rs. 69,42,647/- (Rupees Sixty Nine Lakh Forty Two Thousand Six Hundred Forty Seven only)** towards **Loan Account No. P002XII ("new Loan Account")** [earlier being **Loan Account No. HLLUD00430015 ("old Loan Account")**] by way of outstanding principal, arrears (including accrued late charges) and interest till **10.08.2020** with applicable future interest in terms of the Loan Agreement and other related loan document(s) w.e.f. **11.08.2020** along with legal expenses and other charges due to the Secured Creditor from **PANKAJ, SHREE LAKHSMI SWEETS, UMA TRADERS and UMA RANI**.

The old Loan Account along with its underlying security(ies), including the immovable property(ies), had been assigned to and in favour of the Secured Creditor, acting in its capacity as Trustee for Indiabulls ARC-XII Trust, vide Assignment Agreement dated 31.12.2019.

The Reserve Price of the immovable Property(ies) will be **Rs. 42,50,000/- (Rupees Forty Two Lakh Fifty Thousand only)** and the Earnest Money Deposit ("EMD") will be **Rs. 4,25,000/- (Rupees Four Lakh Twenty Five Thousand only)** i.e. equivalent to 10% of the Reserve Price. The EMD shall be paid by DD/ RTGS/ NEFT or through any other proper banking channels to the credit and in favour of **INDIABULLS ARC-XII TRUST, Account No. 919020097236431** with **Axis Bank Ltd. (IFSC: UTIB0000131)**, having its branch at **G. L. 5, 6, 7 and 8, Ground Floor, Cross Point, Phase IV, D.L.F. Qutab Enclave Complex, Gurugram – 122009 (Haryana)** before submitting the tender in order to participate in the online public auction. The successful bidder shall pay 25% amount of the sale price (less 10% of the Reserve Price paid before submitting the tender) immediately i.e. either on the same day or not later than the next working day and the remaining balance of the Sale Price shall be paid within 15 days from the date of confirmation of sale.

DESCRIPTION OF THE IMMOVABLE PROPERTY(IES)

ALL THAT PART AND PARCEL OF THE PROPERTY CONSISTING OF HOUSE BEARING MUNICIPAL CORPORATION NO. B-XXV-343/3 (MEASURING 113 1/6 SQ. YD.), AT NETAJI NAGAR, NEAR PUNJAB NATIONAL BANK, SALEM TABRI, TEH. AND DIST. LUDHIANA – 141001 (PUNJAB).

BOUNDED ON:

NORTH BY : NEIGHBOUR
SOUTH BY : STREET
EAST BY : PROPERTY OF JOGINDER SINGH
WEST BY : PROPERTY OF HARNAM SINGH

For detailed terms and conditions of the sale, please refer to the link provided on the website of the Secured Creditor i.e. www.indiabullssarc.com and use www.auctions.magicbricks.com.

SD/-

AUTHORIZED OFFICER

Date : 12.08.2020
Place : LUDHIANA

INDIABULLS ASSET RECONSTRUCTION CO. LTD.
TRUSTEE OF INDIABULLS ARC-XII TRUST